

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

October 22, 1997

RECORDATION NO. 20970 FILED

OCT 28 '97

1-57 PM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Schedule No. 2 dated as of October 6, 1997, to Lease Agreement dated as of June 16, 1997, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Colorado & Wyoming Railway Company
1612 East Abriendo
Pueblo, Colorado 81004

A description of the railroad equipment covered by the enclosed document is:

One hundred (100) 66-foot 100-ton 5-foot 6-inch high side gondola railcars with 286,000 lbs. GRL bearing marks and numbers CW 6500 through CW 6599, inclusive.

Also enclosed is a payment of \$24 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams
October 22, 1997
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A short summary of the enclosed primary document to appear in the
Commission's Index is:

Memorandum of Lease Agreement for Schedule No. 2 dated October 6,
1997 to Lease Agreement dated as of June 16, 1997 for one-hundred (100)
66-foot 100-ton 5-foot 6-inch high side gondola railcars with 286,000 lbs.
GRL bearing marks and numbers CW 6500 through CW 6599, inclusive.

Sincerely,

A handwritten signature in cursive script that reads "Janet E. Johnston".

Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

COLORADO & WYOMING RAILWAY COMPANY ("LESSEE")

JUNE 16, 1997

SCHEDULE NO. 2 DATED AS OF OCTOBER 6, 1997

Memorandum of a Lease Agreement for Schedule No. 2 made and entered into as of October 6, 1997 to that certain Lease Agreement made and entered into as of June 16, 1997, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Colorado & Wyoming Railway Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor one hundred (100) 66-foot 100-ton 5-foot 6-inch high side gondola railcars with 286,000 lbs. GRL bearing marks and numbers CW 6500 through CW 6599, inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

Date: 10/20/97

LESSEE: COLORADO & WYOMING RAILWAY COMPANY

By: Robert E. Poth

Title: Vice President, C.O.O.

Date: 10/13/97

